



FOR IMMEDIATE RELEASE
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GOVERNOR PROCLAIMS APRIL AS FINANCIAL LITERACY MONTH
Reminds Arizonans to Make Educated Financial Decisions

PHOENIX – Governor Janet Napolitano has proclaimed the month of April 2008 as **Financial Literacy Month** in Arizona.

“Learning how to save and manage money wisely is part of a vital lifelong education,” said Governor Napolitano. “I encourage everyone to visit my Web site for tips on becoming financially literate. Understanding the basics of personal money management can ensure Arizonans make the right decisions when it comes to buying a home, planning for retirement and financing an education for themselves or their children.”

There is no better time to focus on financial literacy than now. Foreclosures in Arizona have continued to rise, and American household debt reached \$13.8 trillion at the end of 2007, more than double the amount in 1999. Consumers need to know how to create and stick to a budget, maintain good credit, and make smart financial decisions.

Leading up to Financial Literacy Month, the Governor recently announced steps the state has taken to help ensure that homeowners understand the financial implications of mortgages and foreclosures, including:

- \$1.45 million in federal grants dedicated to foreclosure education and counseling
- Training of additional foreclosure counselors across the state
- Foreclosure Prevention Workshops for at-risk homeowners throughout Arizona
- Encouraging homeowners to contact their lender or 888-996-4673 for HOPENOW (an Arizona-specific 800 number will be available in April) for mortgage foreclosure education and counseling
- Creating the Arizona Foreclosure Prevention Task Force, which brings together 200 organizations, lenders, community leaders and government representatives to coordinate outreach and education efforts to assist homeowners facing foreclosure, including bi-lingual assistance

Each year the U.S. Congress declares April as National Financial Literacy Month. Governor Napolitano’s proclamation for Financial Literacy Month is attached.

Tips on how to save, invest and manage money can be found at www.azgovernor.gov.